

Exhibit J

Exhibit 4

TOPIC NO. 26 and TOPIC NO. 27

- Telegram's marketing materials has stated, among other things, that: "We intend to use the proceeds raised from the offering for the development of the TON Blockchain, for the continued development and maintenance of Telegram Messenger, and for general corporate purposes at Telegram Messenger. Such expenses are expected to include, among others, equipment, bandwidth, colocation, and user verification costs, as well as wages, offices, and legal and consulting services."
- Telegram has stated that between January 1, 2018, and January 31, 2019, Telegram spent approximately \$218 million of the proceeds of the Private Placement on developing the TON Blockchain and on Messenger itself. Telegram made the following expenditures, which have been funded using the proceeds of the offering (in thousands):

| | |
|--------------------------|------------|
| Equipment | \$ 89,934 |
| Banking/Consulting/Legal | 46,954 |
| Wages | 31,507 |
| SMS | 20,455 |
| Colocation | 15,940 |
| Product Support | 9,738 |
| Traffic Hosting Fees | 3,551 |
| Total | \$ 218,079 |

- In October 2019, in a letter request to investors, seeking consent to amend the deadline of the launch, Telegram stated that any termination amount at that point would amount to \$1.31 billion.



